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# NDIA Secures Almost 3000 Sqm Lease In Robina

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The National Disability Insurance Agency (NDIA) has secured a significant four-floor 2,796sq m tenancy at The Rocket tower in Robina.

The independent statutory agency, which is responsible for implementing the National Disability Insurance Scheme, has signed a 10-year lease with two further two-year options.

The new lease covers four of the five floors previously occupied by Members Alliance in The Rocket, with Gold Coast City Council set to retain one floor for future commercial purposes.

The Rocket is jointly owned by Clarence Property Group and Sentinel Property Group, which acquired the 16-level office tower for \$70 million in October 2015.

The NDIA lease, one of the largest office leases concluded on the Gold Coast in recent years, was negotiated by Knight Frank Gold Coast Joint Managing Director Tania Moore, who says the available tenancy drew significant interest.

“The Rocket is the newest of only four ‘A Grade’ office buildings on the Gold Coast, and is particularly attractive because it is well connected to new infrastructure in Robina – including the Robina Private Hospital and recently upgraded Robina Town Centre,” she said.

“The opportunity to secure a multi-level space in a premium CBD commercial building was an extremely rare one and, as such, the offering drew interest from a range of government and private businesses across the country.

“Demand for Gold Coast office space jumped in the second half of 2016 with new tenancies absorbed quickly and limited new stock in the pipeline, which bodes well for the market in 2017.”

Clarence Property Group Managing Director Peter Fahey welcomed the NDIA as a secure, long-term tenant for The Rocket.

“It’s good to see a Government-backed agency with solid plans for growth and jobs creation on the Gold Coast move into The Rocket, which continues to be a blue chip asset for our portfolio,” he said.

“There are a few more deals in the pipeline at The Rocket, with limited vacancies in the building. As such, we expect it will be fully tenanted by early year.”

Sentinel Property Group Managing Director Warren Ebert said the addition of the Federal Government-backed NDIA further strengthens the long-term tenancy profile of The Rocket and its standing as the Gold Coast’s leading office location.

He said the landmark four-floor NDIA lease also highlights the growing momentum in the Gold Coast commercial property market on the back of a new wave of infrastructure projects, major residential, resort and tourism development, and the 2018 Commonwealth Games.

“The Gold Coast is on the cusp of an exciting new growth stage and The Rocket is well positioned to benefit from this as the region’s premier office tower,” he said.